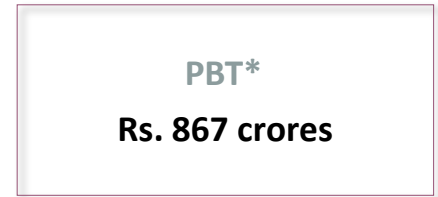
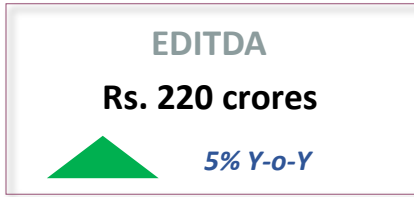
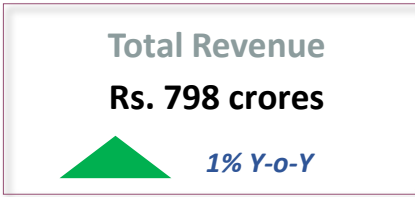




Consolidated Revenue for Q1FY25 stood at Rs. 794 crores

Mumbai, 12th August 2024 – Navneet Education Limited (NEL) is one of the largest educational syllabus-based supplementary content & Stationery provider has released its unaudited financial results for the quarter ended 30th June 2024.

Consolidated Financial Highlights – Q1FY25



Particulars (Rs. crores)	Q1FY25	Q1FY24	Y-o-Y
Revenue	798	791	0.8%
EBITDA	220	209	5.3%
PBT*	798	201	-
EPS (Rs.)	32.8	8.0	-

Note: * Including Exceptional gains of Rs. 189 crores towards realized gain on stake sale in K12 (5.32%) & Rs. 471 crores towards fair value gain on remaining stake (14.92%) in K12

Q1FY24 numbers are restated after giving merger effect

Important Highlights Q1FY25 (Y-o-Y) (Standalone)

- Total Revenue from publication business was Rs. 417 crores as compared to Rs. 431 crores in Q1FY24
- Total Revenue from Stationery Business stood at Rs. 375 crores registering a growth of 5% as compared to same period last year
 - Exports Revenue stood at Rs. 241 crores, a growth of 12% as compared to same period last year
 - Domestic Revenue stood at Rs. 135 crores, a de-growth of 6% as compared to same period last year
- Working Capital Cycle as on 30th June 2024:
 - Receivable Days – 119 days
 - FG Inventory Days – 70 days
 - RM Inventory Days – 86 days



Performance Highlights, Mr. Gnanesh (Sunil) Gala, Managing Director:

"Our Q1FY25 performance have been steady in line with our expectations. Despite challenges posed by external factors, our team has demonstrated resilience and adaptability. Our revenue for the quarter stood at Rs. 794 crores compared to Rs. 788 crores in the same period last year. EBITDA for the quarter stood at Rs. 226 crores as compared to Rs. 216 crores in the same period las year.

Specifically for the publication business, we witnessed a modest contraction in revenue due to the reduction in curriculum for some grades by the State Boards. This led to redesigning of some categories of our products and a subsequent decrease in its realizations. However, on an absolute basis, we have seen an increase in the volume of our products compared to the same period last year.

Now, coming to our domestic stationery business, revenue for the quarter stood at Rs. 135 crores compared to Rs. 143 crores in the same period last year. This reduction in revenue is largely on account of repricing of our products on account of reduction in raw material prices. However, we have seen volume growth. Moreover, margins have been slightly impacted due to due to higher cost raw material inventory in the beginning of the quarter.

Our export stationery business continues to strengthen its presence in both traditional paper-based and modern non-paper products. Additionally, this growth is fueled by expanding our existing offerings and introducing new products. Revenue for the quarter stood at Rs. 241 crores compared to Rs. 214 crores in the same period last year.

Additionally, we are actively expanding our stationery offerings, responding to better-than-anticipated demand for a diverse range of stationery products. This expansion will be supported by investments in fixed assets and R&D. We expect to see the fruits of these efforts starting next year.

Lastly, in August 2024, the Board of Directors approved a buyback of shares worth Rs. 100 crores, demonstrating our commitment to enhancing shareholder value. This reflects our robust financial position and our dedication to delivering consistent returns to our investors.

Looking forward, we anticipate that our strategic initiatives will begin to bear fruit, driving growth and enhancing shareholder value. As market conditions improve and our new measures take effect, we expect to see a gradual uplift in demand and profitability."

**About Navneet Education Limited**

Navneet Education Limited (NEL) is one of the largest educational syllabus-based supplementary content provider for the state-board based curriculum and quality content across Print and Digital mediums. The company also offers Scholastic Paper and Scholastic Non-Paper stationery, publish General & Children books. With 60+ years of experience as an educational publisher & stationery manufacturer, the Company enjoys a high brand recognition and market standing in the educational content and scholastic stationery segment. It's rich industry experience and insightful endeavors enabled the business to achieve a robust leadership position in the industry. It owns a market share of approximately 65% in Western India. Going ahead, as the Company continues to transform in line with ever-evolving trends. It aims to build a strong presence in the EdTech domain by leveraging its existing businesses. Backed by proficiency, responsiveness and preparedness, the Company emphasises on consistently 'Transforming with Times'.

For more information, please contact

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